

**LONDON MODE LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

LONDON MODE LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

LONDON MODE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	STEPHEN CARL MURRAY ANDREA ERDOS
Company Number	11277142 (England and Wales)
Registered Office	90 Marco Polo Tower 6 Bonnet Street London E16 2BN

LONDON MODE LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	5,880	32,404
Current assets			
Debtors	5	7,366	242
Cash at bank and in hand		531	(148)
		<u>7,897</u>	<u>94</u>
Creditors: amounts falling due within one year	<u>6</u>	(32,945)	(26,470)
Net current liabilities		<u>(25,048)</u>	<u>(26,376)</u>
Total assets less current liabilities		(19,168)	6,028
Creditors: amounts falling due after more than one year	<u>7</u>	(29,074)	(61,383)
Net liabilities		<u>(48,242)</u>	<u>(55,355)</u>
Capital and reserves			
Called up share capital		(100)	(100)
Profit and loss account		(48,142)	(55,255)
Shareholders' funds		<u>(48,242)</u>	<u>(55,355)</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 13 October 2022 and were signed on its behalf by

STEPHEN CARL MURRAY
Director

Company Registration No. 11277142

LONDON MODE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

LONDON MODE LTD is a private company, limited by shares, registered in England and Wales, registration number 11277142. The registered office is 90 Marco Polo Tower, 6 Bonnet Street, London, E16 2BN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	3 year straight line
Fixtures & fittings	3 year straight line
Computer equipment	3 year straight line

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

LONDON MODE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Government grants

Government grants received are credited to the profit and loss account when the income is received into the accounts.

4 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2021	7,999	58,491	391	66,881
Additions	40	1,116	191	1,347
Disposals	(7,999)	(181)	-	(8,180)
At 31 March 2022	40	59,426	582	60,048
Depreciation				
At 1 April 2021	1,249	33,027	201	34,477
Charge for the year	2,440	19,829	66	22,335
On disposals	(2,644)	-	-	(2,644)
At 31 March 2022	1,045	52,856	267	54,168
Net book value				
At 31 March 2022	(1,005)	6,570	315	5,880
At 31 March 2021	6,750	25,464	190	32,404

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	600	-
Accrued income and prepayments	6,766	242
	<u>7,366</u>	<u>242</u>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
VAT	16,018	1,889
Trade creditors	8,580	161
Taxes and social security	6,846	1,073
Other creditors	12,627	1,234
Loans from directors	(11,126)	22,113
	<u>32,945</u>	<u>26,470</u>

LONDON MODE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

7 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	13,000	13,000
Obligations under finance leases and hire purchase contracts	2,869	-
Other creditors	10,070	48,383
Taxes and social security	3,135	-
	<u>29,074</u>	<u>61,383</u>

8 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
STEPHEN CARL MURRAY				
Loan to Director	22,113	(27,676)	-	(5,563)
ANDREA ERDOS				
Loan to Director	-	(5,563)	-	(5,563)
	<u>22,113</u>	<u>(33,239)</u>	<u>-</u>	<u>(11,126)</u>

9 Average number of employees

During the year the average number of employees was 4 (2021: 4).

